CAS CONSTITUTION
(As Amended September 1, 2020)

ARTICLE I. - Name
This organization shall be called the “Casualty Actuarial Society” (CAS)

ARTICLE II. - Statement of Purpose
The purposes of the Casualty Actuarial Society are to advance the body of knowledge of actuarial science applied to property, casualty, and similar risk exposures, to establish and maintain standards of qualification for membership, to promote and maintain high standards of conduct and competence for the members, and to increase the awareness of actuarial science.

ARTICLE III. - Membership

SECTION 1.—Classes of Members
The membership of the Casualty Actuarial Society shall be composed of three classes:

a) Fellows
The Fellows of the Society shall be the present Fellows and those who may be duly admitted to Fellowship as hereinafter provided. Fellows shall be Voting Members of the Society and shall also be eligible to hold office, make nominations, and generally exercise the rights of full membership. Fellows are authorized to append to their names the initials F.C.A.S.

b) Associates
The Associates shall be the present Associates and those who may be duly admitted to Associateship as hereinafter provided. Associates shall be entitled to attend meetings of the Casualty Actuarial Society and to participate at Society functions. Five years after becoming an Associate (or upon becoming a Fellow, whichever occurs first), an Associate shall become a Voting Member of the Society. Members who have been Associates for five years as of any date on or after the date of adoption of this provision will then immediately become Voting Members. Associates are authorized to append to their names the initials A.C.A.S.

c) Affiliates
The Affiliates shall be the present Affiliates and those who may be duly admitted as Affiliates. Affiliates are encouraged to refer to themselves as such, but are not authorized to append CAS initials to their name. In referring to themselves Affiliates may refer to themselves as “Affiliate of the Casualty Actuarial Society” or “Affiliate Member of the Casualty Actuarial Society.” They may not refer to themselves as “Member of the Casualty Actuarial Society.”

SECTION 2.—Requirements for Admission to Membership

a) Associateship
Any applicant shall be enrolled as an Associate upon notification by the Casualty Actuarial Society provided that:

(i) the applicant successfully completes the examinations prescribed by the Board of Directors for Associateship and complies with any further requirements the Board may prescribe; and

(ii) the applicant is approved by a majority vote of the Board of Directors.

b) Fellowship
An Associate shall be enrolled as a Fellow of the Society following notification of successful completion of the examinations prescribed by the Board of Directors for Fellowship, subject to any further requirements the Board may prescribe.

c) Affiliates
An actuary who is not otherwise a member shall be enrolled as an Affiliate upon action of the Board of Directors, subject to such requirements as the Board may prescribe.

d) Waiver of Examinations
The Board of Directors may waive, subject to such other requirements as it may prescribe, any examination of the Casualty Actuarial Society if the applicant has passed an examination required by another recognized actuarial organization that the Board of Directors deems equivalent to such examination of the Casualty Actuarial Society.
e) Mutual Recognition
The Board of Directors may negotiate and implement Mutual Recognition Agreements with other actuarial organizations that qualify actuaries through a process that includes rigorous testing of a comprehensive property and casualty specialization. Such Mutual Recognition Agreements will include requirements that applicants:

(i) complete the property and casualty specialization requirements and all other requirements for full membership in their home organization,
(ii) complete the CAS professionalism education requirements, and
(iii) complete property and casualty experience requirements to be specified by the Board.

The Board may include additional requirements in the Mutual Recognition Agreements.

Any applicant who meets the Mutual Recognition requirements so agreed, and any other requirements prescribed by the Board, and who is approved by a majority vote of the Board of Directors shall be enrolled as a Fellow.

ARTICLE IV. - Officers

SECTION 1.—OFFICERS
The President, President-Elect and the Vice Presidents, all of whom shall be Fellows, shall be Officers of the Society. The Chief Staff Executive is also an Officer. An Officer shall be designated by the Board as Secretary/Treasurer of the Society.

SECTION 2.—ELECTION AND TERM OF OFFICE
At the close of the annual meeting, the President-Elect shall assume the office of President for a term of one year. Annually, a new President-Elect shall be elected by the Voting Members in a secret ballot for a term of one year. Before the close of the annual meeting, the Board of Directors shall, by majority vote of the Directors present and voting, elect the Vice Presidents for a term of one year.

The term of all Officers shall begin at the close of the annual meeting in the calendar year of their election and continue until their successors take office.

SECTION 3.—DUTIES
The duties of the Officers shall be such as are customarily incident to their respective offices and such other duties as specified in the Bylaws.

SECTION 4. REMOVAL FROM OFFICE
The process for the removal from office of the President-Elect or President can be initiated by either a petition of 5% of the Voting Members, a two-thirds majority vote of the Officers of the CAS (with the person proposed to be removed not voting), or a majority vote of the Board of Directors (with the person proposed to be removed not voting). Reasons for the removal include: violation of the code of conduct; abuse of power; behavior materially incompatible with the proper function and purpose of the office.

Procedures relating to the removal process shall be adopted by the Board. Once the removal process has been initiated, a hearing and vote of the Board will be held within 45 days. A vote to recommend removal requires a two-thirds majority of the Board members voting (with the person proposed to be removed not voting). A Board recommendation for removal shall be subject to approval by a vote of the Voting Members, to be held within 45 days of the Board vote. A two-thirds majority of the Voting Members voting is required for removal.

ARTICLE V. - Board of Directors

SECTION 1.—COMPOSITION
The Board of Directors shall consist of the President, the President-Elect, the immediate past President, 12 other elected Fellows and up to three additional appointed members.

SECTION 2.—ELECTION AND TERM OF OFFICE
Annually, in a secret ballot of the Voting Members, four Fellows shall be elected to the Board of Directors for a term of three years. A retiring elected Director shall not be eligible for reelection for at least one year after the expiration of the term for which the Director was elected. Appointed Directors will be elected by the Board of Directors and will serve a term of one year, renewable for up to three years.

SECTION 3.—DUTIES
The duties of the Board of Directors shall be to pass upon candidates for membership, to supervise the publication of papers presented at meetings of the Society, to supervise the examination of candidates and prescribe fees for such examinations, to call meetings, to ratify such committee and other special appointments as may be made by the President, to authorize promulgation of statements of principles, and, in general, to manage the affairs of the Society, and, for the latter purpose, shall determine all questions arising with respect to the interpretation or administration of this Constitution and the Society’s Bylaws not inconsistent therewith.
The Board of Directors may, at its discretion, delegate authority to fulfill specific duties to the Executive Council, subject to policies adopted by the Board of Directors and ongoing monitoring and oversight by the Board.

**SECTION 4. REMOVAL FROM OFFICE**

The process for the removal from the Board of the immediate past President or any elected Director can be initiated by either a petition of 5% of the Voting Members, a two-thirds majority vote of the Officers of the CAS (with the person proposed to be removed not voting), or a majority vote of the Board of Directors (with the person proposed to be removed not voting). Reasons for the removal include: violation of the code of conduct; abuse of power; behavior materially incompatible with the proper function and purpose of the office.

Procedures relating to the removal process shall be adopted by the Board. Once the removal process has been initiated, a hearing and vote of the Board will be held within 45 days. A vote to recommend removal requires a two-thirds majority of the Board members voting (with the person proposed to be removed not voting). A Board recommendation for removal shall be subject to approval by a vote of the Voting Members, to be held within 45 days of the Board vote. A two-thirds majority of the Voting Members voting is required for removal.

**ARTICLE VI. - Executive Council**

**SECTION 1.—COMPOSITION**

The Executive Council shall consist of the President, the President-Elect, the Vice Presidents and the Chief Staff Executive. The number and duties of Vice Presidents shall be determined by the Board of Directors.

**SECTION 2.—DUTIES**

The Executive Council shall act on matters specifically delegated to it by the Board of Directors. It shall act as the principal forum in which the operational activities of the Society are coordinated and monitored, subject to policies adopted by the Board of Directors and monitoring and oversight by the Board of Directors.

**ARTICLE VII.- Meetings**

There shall be an annual meeting of the Society on such date in the last quarter of each calendar year as may be fixed by the Board of Directors, but other Society meetings may be called by the Board from time to time and shall be called by the President at any time upon the written request of 5% of the Voting Members. At least two weeks notice of all Society meetings shall be given to the members. At Society meetings, the presiding officer shall vote only in case of a tie.

**ARTICLE VIII. - Quorum**

A majority of the members of the Board of Directors shall constitute a quorum. Five percent of the Voting Members of the Society shall constitute a quorum at every meeting of the Society.

**ARTICLE IX. - Public Expression of Professional Opinion**

No opinion with respect to questions of public interest shall be publicly expressed by, or on behalf of, the Casualty Actuarial Society, except on matters within the special professional competence of actuaries and then only with an affirmative vote of three-fourths of all members of the Board of Directors.

(i) The Board of Directors of the CAS may, by a two-thirds vote of all members of the Board, direct the CAS’s delegate to the International Actuarial Association (IAA) to vote on behalf of the CAS on a proposed public expression of professional opinion to be issued by the IAA and allow the IAA to list the CAS as a supporting organization of that public expression of professional opinion when the vote is positive.

(ii) An opinion of the Board of Directors or a committee authorized by the Board to express an opinion shall indicate that it does not purport to represent the views of the Casualty Actuarial Society, but only of the Board of Directors or the committee, as the case may be.

**ARTICLE X. - Resignation and Discipline of Members**

Any member who is not in default in payment of dues, and against whom no complaints are pending, may resign at any time by filing a resignation request in writing with the Casualty Actuarial Society Office. Notwithstanding the foregoing, the Board of Directors may, in its discretion, approve the resignation of a member in default of payment of dues or against whom a complaint or charge is pending before the Actuarial Board for Counseling and Discipline, the Canadian Institute of Actuaries, or other appropriate investigatory body, or against whom a recommendation for public disciplinary action has been made to the Society by the Actuarial Board for Counseling and Discipline, the Canadian Institute of Actuaries, or other appropriate investigatory body. The Board, on written application of any member who has resigned, may reinstate such member subject to such conditions as it may prescribe.

No member of the Society shall be subject to public disciplinary action except upon action of the appropriate disciplinary body in accordance with the Bylaws of the Society.

**ARTICLE XI. - Use of Financial Resources: Dissolution**
The funds of the Casualty Actuarial Society shall be devoted exclusively to the purposes stated in Article II hereof. No part of the net earnings of the Society shall inure to the benefit of, or be distributable to, its members, Directors, Officers, or other private persons, except that the Society shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article II hereof. If the Casualty Actuarial Society is dissolved, all of its remaining assets shall be transferred to one or more organizations organized and operating exclusively for purposes similar to those of the Casualty Actuarial Society and which qualifies as an exempt organization under section 501(c)(3) of the Internal Revenue Code of 1954 or the corresponding provision of any future Internal Revenue Law.

ARTICLE XII. - Amendments

This Constitution may be amended by an affirmative vote of 10% of the Fellows or two-thirds of the Fellows voting, whichever is greater. Notice of such proposed amendment shall be sent to each Fellow by the Casualty Actuarial Society Office at least one month before the vote is taken.

An amendment to the Constitution can be proposed by a two-thirds majority vote of the Board members voting. Alternatively, an amendment can be proposed by a petition of 5% of the Fellows, unless such petition is vetoed by a two-thirds majority vote of the Board members voting.